

BENEFICIAL ASSOCIATION

OF PHILADELPHIA,

WITH A LIST OF ITS OFFICERS AND MEMBERS.

FOGETHER WITH ADDRESSES BY

CHARLES GIBBONS, ESQ. AND REV. DR. ALEXANDER REED.

DELIVERED AT THE ANNIVERSARY

HELD IN THE

AMERICAN ACADEMY OF MUSIC,

DECEMBER 5, 1872.

PHILADELPHIA:

J. B. CHANDLER, Pr., 3c6 & 3c8 CHESTNUT STREET, [GIRARD BUILDING.] . 1872.



THIRTY-FIRST ANNUAL REPORT

OF THE

MERCANTILE

Beneficial Association

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ADDRESSES
REPORTED PHONOGRAPHICALLY
BY C. W. TYSON.

THIRTY-FIRST ANNUAL MEETING

OF THE

Mercantile Beneficial Association

OF PHILADELPHIA.

THE THIRTY-FIRST ANNUAL MEETING of the members of the Association was held at their room on Tuesday, November 12, 1872, at 3½ o'clock, P. M.

On motion,

T. Morris Perot was called to the Chair, and William A. Rolin appointed Secretary.

The minutes of the preceding annual meeting were read and approved.

WILLIAM C. LUDWIG, President, on behalf of the Board of Managers, submitted the following Annual Report, which together with that of the Treasurer were unanimously accepted.

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THIRTY-FIRST ANNUAL REPORT

OF THE

BOARD OF MANAGERS

OF THE

MERCANTILE BENEFICIAL ASSOCIATION

OF PHILADELPHIA.

MONG the various duties devolving upon your Board, there is perhaps none more interesting or important than that of annually presenting a detailed and comprehensive view of the practical workings and beneficial results of the Society. And it is particularly so when each recurring year brings with it the accumulative evidences of its growing prosperity and increased usefulness.

This Association was founded more than thirty years ago, by the efforts of a few prominent merchants of our city, with the benevolent object of guaranteeing assistance to such of its members who, from sickness, want of employment, or any other misfortune, had been brought to the sad condition of want. From their long experience and close observation they had good reason for believing that a great necessity

existed of establishing an institution that would extend temporary relief to the casually necessitous merchant. Profoundly impressed with the conviction that some organized plan should be inaugurated for the relief of such persons when in impoverished circumstances, it was agreed, after mature concert and deliberation, to form themselves into a Society for the purpose of alleviating the condition of such of its members as might be suffering from pecuniary reverses, sickness, or any other calamity to which the merchant is liable.

It was sufficiently obvious to their minds that if other professions needed beneficial societies, the mercantile class needed them much more; for it is an admitted fact that around no other profession do there cluster exposures to reverses of fortune so frequent and so great. The establishment of this Association, therefore, had its inception in the most honorable and unselfish motives. It was the outgrowth of the highest Christian duty, and the sure indication of the existence of that active, zealous and generous charity which finds its highest pleasure in caring for the suffering and unfortunate.

For a time their labors did not meet with that cordial and generous response which they had a right to expect from those whom it was designed to benefit. But as time more fully developed its noble character, and the public mind became more familiar with the object and workings of the Society, a sufficient interest was awakened in the community to insure the positive success of the undertaking. How great and widespread the perils and dangers of a merchant were then, and still are at present, must be patent to the

experience of every one. Shipwrecks on the sea; fires upon land; commercial and financial panics; dishonesty among debtors; wars, with their devastating and demoralizing effects; the ever-shifting chances upon which the merchant predicates the price and value of the commodities in which he deals; are but a few among the many evils which threaten his fortune, and hourly prove upon how uncertain a tenure his property is held. His life is one of constant anxiety and labor, both of body and mind. His business is dependent upon a thousand contingencies, of which he can know nothing, and over which he has no control. Often when he least expects it, the fruits, perhaps the harvest of years of incessant toil, are scattered to the winds and irretrievably lost; and how frequently do we find the millionaire of to-day, a poor man to-morrow. When business convulsions like these come upon us, individual strength is utterly powerless. Under no condition of life can any one be entirely independent of his fellows, and when prostrate and friendless, we doubly require some kind hand to raise us up and help us on our way. This is all an honorable and true-hearted merchant expects or looks forward to. Even if he is bereft of all his estate and left entirely penniless, his reputation and his enterprise are still in his possession, still his own. The present may be all darkness and gloom, but amid the tempest and the cloud, the bright star of hope still shines in the future. If he is true to himself he will not permit his manhood to fail him. The world, with all its fair promises, is still before him, and although his fortune lies shattered around him, he neither solicits,

nor looks for, a guarantee to make good the great loss he has sustained, but simply asks for time to extricate himself from his embarrassments and difficulties, and with a determined step and firm resolve, to start anew in the battle of life.

Now, in establishing the Mercantile Beneficial Association, it was with the avowed object of meeting cases precisely like these. In what manner this could best be effected became at once an important question. They well knew that, in a large majority of cases, these unfortunate failures were the result of unforseen circumstances, and could not be attributed to any wrongdoing on the part of the sufferer; and that, although he might be reduced to the painful extremity of receiving temporary aid from the Society, it was due to the self-respect of the recipient that it should come in such form as would distinguish it from an eleemosynary gift. It was, therefore, wisely determined that instead of establishing an institution from whose treasury this relief should gratuitously flow as a pecuniary almsgiving, or even a charity, in the ordinary acceptation of the word, an organization should be reared by which a merchant of good repute might provide some definite means in advance, as a precautionary measure, that would afford him such assistance as would enable him to maintain himself and dependent family in the hour of his great distress.

But this was not all. It was evident that a mere temporary relief, important as it might be at the time, would not in itself place a young man in a position by which he could bring into exercise the industry and enterprise so essential to his future success. Poor in money, and, perhaps, broken down in spirit, we all know how useless it would be for him to expect either credit or countenance. The experience of every one teaches that the lower one is in the scale of fortune, the less he will receive from those around him. It was, therefore, not only conceived to be expedient, but in full accord with the spirit of the Association, that it should be made to embrace an element of brotherhood that would bring all its members into one common communion with each other.

Accordingly, we find that this idea was made the basis of a fundamental and operative precept. By the same covenant which assures pecuniary aid, they become entitled to the special consideration and tender care of the Association. Is any one of the Association sick, he can command the gratuitous services of a skilful physician and the kindly sympathy and ministrations of a committee of the Board appointed for that purpose. Is he thrown out of a situation, and unable to procure employment, another committee stands ready to aid him to obtain that which he needs. Is he discouraged with the prosecution of his business, or does he find his experience inadequate to carry it to a successful issue, he has a right to expect, and is sure to receive, within the circle of fellowship willing counsel and ready hands to point out the way and break down the barriers which seem to obstruct his path. In short, he is no longer a stranger left to struggle through life, cheerless and alone, but one of an influential fraternity, bound together by a covenant as beneficial in its object as it is practical in its operations.

Such were the principles of design or action upon

which were erected, more than a generation ago, the superstructure of the Mercantile Beneficial Association of Philadelphia. How admirably it has fulfilled the hopes and expectations of its original founders, would be much better known could your Board of Managers make public the individual benefits that have been conferred on those who have been so unfortunate as to require assistance; but it must be remembered that it is the imperative rule of the management never to call attention to any member on whom its aid is so timely and graciously bestowed. Had we the prerogative to withdraw the veil, and open to your view the many forms of distress it has been our privilege to relieve the tears that have been wiped from a mother's eye as she watched the fire on her desolate hearthstone kindled afresh-her husband redeemed from the depths of despair, and her helpless children, who for many days had been silently wondering at the sad faces around them, now brought to her arms to weep for joy, and thank God for his ever-protecting care; could you but for a moment hear the words of gratitude and thanksgiving from those who have been led from the dark night of suffering and sorrow into the bright sunlight of a better day, we think you could not fail more fully to appreciate the value of an institution from whose perennial fountain of good such life-giving streams are ever flowing in acts of goodness and love.

In glancing at the history of the Association, your Board must not forget that their more immediate duties refer rather to the present than the past. From a report of the Secretary it will be found that there have been ten annual and nine life members added to the list, and five transferred from annual to life membership during the year. And within the same period there have been eleven deaths, five resignations, and ninety-two stricken from the roll for not complying with the By-laws governing the Society, leaving the Association composed at this time of one hundred and sixty-two life and four hundred and ninety-three annual members, making a total of six hundred and fifty-five.

When taking into consideration the large number of persons engaged in mercantile pursuits in this city, who know how to appreciate the sufferings which desolate the once happy homes of the afflicted, and who are ever foremost in devising schemes of relief and consolation to those in destitution and sorrow, we cannot help expressing our surprise that the list of membership is not vastly greater than it is. For it should be remembered that the larger the membership the greater the power to do good.

By an examination of the Treasurer's account, herewith submitted, it will be observed that the receipts from all sources have amounted to three thousand eight hundred and eighty-two dollars and forty-one cents, and the amount of payments for relief and incidental expenses, one thousand two hundred and thirty-five dollars and thirty-six cents, leaving a cash balance on hand of six hundred and ninety-two dollars and seventy-five cents. An investment of two thousand eight hundred and twelve dollars and fifty cents has also been made within the past year in three thousand Pennsylvania Railroad general mortgage, making the present available means, securely invested, as follows:

First bonds and mortgages,	-	\$22,300	00
Ground rents on improved property,	-	1,436	67
United States six per cent. loan of 1881,	-	2,000	00
Philadelphia six per cent. untaxable loan,	-	5,000	00
Pennsylvania Railroad general mortgage,	-	5,000	00
Cash in Bank of North America, -	-	692	75
Total,	-	\$36,429	42
Total,	-	\$36,429	42

It is a subject for sincere congratulation to find that, out of so large a number of members, and most of them young in years and experience, but seven have been under the necessity of applying for material aid during the year, although every proper and legitimate demand upon the Treasury was promptly and faithfully attended to by the Relief Committee. Gratifying as is this prosperous and healthy condition of affairs, we must not be unmindful that such good fortune cannot be expected always to last. The barque of the most skilful mariner may at last be wrecked upon some hidden rock. We can have no assurance that before the expiration of another year, the most upright, the most prudent, the most self-denying of our merchants may not be suddenly overtaken by some terrible calamity, that shall smite down the best and proudest of those who throng our avenues of trade.

It is said that ninety-five per cent. of all the merchants fail at least once in their life-time. This may probably be an exaggeration. But we all doubtless have experienced years fraught with the most dire commercial disasters. And if we turn our recollections back to the wrecks that have strewn the paths of their respective pursuits, we will not find a mercantile house in this city that has not been obliged, within the last quarter of a century, to suffer more or less by the ever-changing risks of trade. And how many of them are there who have not been obliged temporarily, if not entirely, to succumb to the resistless pressure of the times? These frequent and rapid changes that encompass the merchant, ought, therefore, to be sufficient to convince the most sceptical of the uncertainty of his earthly possessions, and to teach him that his fondest hopes and most sanguine anticipations are liable to be suddenly blasted by the fearful and wide-spread commercial convulsions that at times sweep like a tornado across the entire Country. The great lesson of commercial instability is told on every page of the history of the World, and no intelligent merchant need be informed that the road he is required to travel is surrounded with treacherous shoals and quicksands upon which he may be stranded at any moment.

If such, then, are the peculiar hazards and vicissitudes which so largely enter into every transaction of our calling—if we are constantly exposed to these painful reverses incident to traffic—if we can hope for no exemption from the evils which must ensue from these elements of trouble—must it not be a comforting reflection, and relief to the mind from an anxiety inseparable from such a condition of affairs, to know that some provision is made upon which we can rely when stricken by the hand of destitution and want.

The Mercantile Beneficial Association was created, and stands pledged, to protect its members against the

privations and physical sufferings consequent upon their misfortune. In adversity and distress it stretches out a helping hand to aid and relieve—it cheers and consoles the desponding in their sorrow—visits the bed of pain and sickness, and dissipates the clouds of gloom which darken their hopes of future welfare and happiness. Such being its benign mission, who can doubt that the future of our Society is one of great promise and usefulness. The fact cannot be disguised that there are grave moral responsibilities resting upon us all which cannot be conscientiously ignored. The beneficial results which have already been achieved, and the requirements of the organization to extend and continue its worthy efforts, are enough to encourage our hearts to go on in the good work to which we are committed, and to strive to make the coming year a fruitful one to the Association—fruitful in purpose, fruitful in execution, and fruitful in results.

WILLIAM C. LUDWIG,

President.

William A. Rolin,

Secretary.

PHILADELPHIA, Nov. 12, 1872.

WILLIAM H. BACON, Treasurer, in Account with the MERCANTILE BENEFICIAL ASSOCIATION OF PHILADELPHIA.

30	90 Nov. 11. By Cash paid Orders Relief Committee, \$ Cash paid Orders Wavs and Means Com-	1,959 71 1,923 oo 1,4,730 for 1,050 for	5,739 61 5,692 75	TON.	\$\sum_{1,436} 67 22,300 00 2,000 00 5, 5,000 00 \$\sum_{5,00} 5,000 00 \$\sum_{5,000} 5,000 00 \$\sum_{5,000	Me We, the undersigned, having examined the accounts of the Treasurer for the past year, do certify them to be correct, and that the Assets of the Association amount to thirty-six thousand four hundred and twenty-nine dollars and forty-two cents, as per memorandum annexed.	
c	Nov. 13. To Balance per account rendered, .	Nov. 11. To Interest on Investments,	1872. To Balance, Cash on hand,	ASSETS OF THE ASSOCIATION.	Cash, Two Ground Rents, Frincipal, Seven Bonds & Mortgages, (Co. Loan, 1881, Co. Six per cent. Loan, Penn. R. R. Gen'l Mortgage Bonds, Total, S.	And We, the undersigned, having examined the Association amount to thirty-six thousand four	

The meeting then took a recess and proceeded to the nomination and election of a Board of Managers to serve for the ensuing year; the following gentlemen were duly returned, and the Chairman declared them elected:

MANAGERS:

WILLIAM C. LUDWIG, DANIEL STEINMETZ, AUG. B. SHIPLEY, SMITH BOWEN, WILLIAM H. LOVE, A. L. BONNAFFON, JOHN P. STEINER,

Louis D. Baugh, Henry C. Howell, William H. Bacon, Lewis Haehnlen, Thomas Allman, Charles Smith, BENJAMIN F. HUDDY,
R. DALE BENSON,
W. W. KURTZ,
O. HOWARD WILSON,
SETH I. COMLY,
THOS. P. STOTESBURY,
WILLIAM D. GEMMILL.

The President announced that the Thirty-first Anniversary of the Association would be celebrated at the American Academy of Music, on Thursday evening, December 5, 1872.

On motion, it was

Resolved, That the new Board of Managers be instructed to have published in pamphlet form, the Annual Reports of the Board of Managers and the Treasurer, and so much of the proceedings of this meeting, and the public Anniversary to be held on the fifth proximo, as they may deem expedient, together with a list of officers and members, and a copy sent to each.

On motion, the meeting adjourned.

T. MORRIS PEROT,

Chairman.

WILLIAM A. ROLIN,

Secretary.

PUBLIC ANNIVERSARY.

The Thirty-first Anniversary of the Mercantile Beneficial Association was celebrated at the Academy of Music, on Thursday Evening, December 5th. A very large audience was present, and the exercises were enlivened with fine selections of music by Hassler's Orchestra.

Mr. Thomas A. Robins presided, and upon taking the chair stated that the Annual Report of the Association would be read by Mr. Richard Dale Benson.

Mr. Benson then commenced the reading of the Thirty-first Annual Report of the Association. Upon the conclusion, Mr. Robins introduced as the first speaker of the evening, Charles Gibbons, Esq., of Philadelphia.

ADDRESS

OF

'Charles Gibbons, Esq.

THE King of Prussia visited a town in his dominions, where he was waited upon and welcomed by the children of a public During the interview, he took an orange from a dish and asked, "to what kingdom does this belong?" "To the vegetable kingdom," was the prompt reply. Presenting a gold coin, which bore his own image and superscription, he inquired, "to what kingdom does this belong?" The children answered, "the mineral kingdom." Directing their attention to himself as their sovereign, and addressing one of them, he said, "my little girl, can you tell me to what kingdom I belong?" Thinking that a king must belong to something higher than the animal kingdom, and remembering, at the instant, that man was made in the image of the Creator, she answered, with earnestness, "you, sire, belong to the kingdom of God!" She only expressed a child's idea of the dignity and power, and justice of a king. He accepted it as an admonition that the sceptre and the crown of an enlightened nation brought with them solemn obligations to a higher sovereign, whose subject he was, from which he could never escape.

This accountability for human actions, whether of a king or a subject, is not a disputed question. This Association admits it, by its Constitution. When it declares its objects to be the promotion of friendship and brotherly affection among its members, the relief of one another in adversity, the interchange of kind feelings between the old and the young, whether merchants or clerks, employers

or employed, and the elevation of the mercantile character, it contemplates for itself nothing short of a Christian Commonwealth, whose laws must be taken from the code of Christianity. And the part of that code which completely embraces all these lofty purposes, is the brief and simple commandment, "that all things whatsoever ye would that men should do to you, do ye even so to them." No rule of human action has ever been given to the world, so comprehensive, so profitable, so perfect as this. In accepting it as the standard of his business life, every member of this Association impliedly admits the violation of a duty, whenever he lays it aside in any of his transactions.

No merchant ever lived by this rule, who failed to find it profitable both in a moral and a business sense. Indeed it seems difficult to understand how his business can be satisfactorily conducted on a narrower basis. In his particular domain, he has subjects-like a sovereign. His clerks and salesmen and apprentices and others in his service owe him fealty, and he owes them protection. prosperity of his house depends upon the harmony, and good will and confidence, which grow out of the proper maintenance of those relations, almost as much as it does on the favorable contingencies How can he best establish and maintain them? the mere force of authority, not by arbitrary rule, or the influence of fear; not by mean salaries or wages, or the reluctant recognition of the real value of their services; but surely and only by the high standard of action which this Association declares to be the true standard. If he is their friend as well as their sovereign, he wins their friendship. If he does not neglect their interests, they will not neglect his. If he is just and liberal to them, they will be faithful and just to him. If he keeps before them an example of moderation and proper frugality in his own habits and home, it will probably save them from the prevailing vice of extravagance, which brings with it so many evil temptations. To sum up all in one word, he wins their love by loving them; and thus creates that mutual confidence and brotherly affection which is one of the aims of this Society, and which is profitable at once to his business and his heart.

But the necessity of the rule does not end here. Every business man knows the value of a good reputation. If he lives for anything but money, he needs it, as much as capital, and it must begin among his own subjects or dependants, if it fails there, it will fail everywhere, because no man can expect to enjoy on the street a better character than he has earned among those who are with him daily, and who understand him and know him best. Some men succeed, after a fashion, who have very bad reputations. They can borrow on collaterals, and by meanness and cunning, and dishonesty, contrive to make money. They meet on the street or on 'change, and try to cheat each other, and call it *business!* They sell the upper millstone of an unfortunate debtor—or cut out the pound of flesh and spill the life blood with it, and call it *business!*

When I was young at the bar, I encountered a man of this class, who called himself a merchant. He was a stranger from a distant city. He presented himself at my office, and did me the honor to say, that he wanted the services of an honest lawyer, and had been recommended to me. He was respectably dressed, and his manner was neither very good nor very bad. He took a wallet from his pocket, for the purpose, as I supposed, of handing me a retaining fee. I enjoyed, for a moment, the agreeable thought that he understood how to open his case; but only for a moment. Instead of a bank note, he took from it a small piece of paper, discolored "There, sir," said he, "I want you to collect that money for me." It was a due bill for fifty-two dollars, payable on demand, seventeen years old! "That fellow," he continued, "used to live in Boston. He left about ten years ago, and I never found him out till last week! He is living here, and owns a horse and cart, and I want you to go at him." I suggested that the claim was barred by the statute of limitations. "Oh!" he replied, "I knew that, but I've got a hitch on him! He left a woman in Boston who says he is her husband, and I've found out he married another woman here and is living with her, and has two or three children!" Well, does he support his family with his horse and cart? "Yes," he replied, "he hauls ashes and such stuff." asked him if, for this little debt, seventeen years old, he would take from his debtor the only means he had of supporting his wife and children. He looked at me with apparent surprise, and answered, "why shouldn't I? He owes the money; and I want you to write him a note and tell him, if he don't pay up, principal and interest,

I'll prosecute him for bigamy! That will scare him and fetch the money!" I cut the matter short by telling him that Philadelphia lawyers, as a general rule, did not use their profession in that way; and advised him to go home as soon as possible, and charge the debt, together with the expenses of his researches, to profit and loss. A few days after, I received a letter from him, informing me that when in Philadelphia he stopped at a barber's shop in the neighborhood of the steamboat landing to get shaved, and left there a new bandana pocket handkerchief. He requested me to call there and get it, and forward it to his address by the first private opportunity!

This man only snuffed the blood of his debtor, but he would have lapped it, and been glad. You despise him already; but is he more to be contemned and shunned than those who gratify their passion for money-getting by deceit and fraud, and dishonesty in business, or in professions or public offices? They all stand on the same low level and are controlled by the same low desires, and serve the same master,

"the least crected spirit
That fell from Heaven."

But the respectable merchant of these times cannot be content with money gained by the loss of character. He must and will have the assurance within himself that his fortune was not distilled from the blood of other men, or won dishonestly in the struggles and vicissitudes of trade. He knows there are some things that money cannot buy, nor rust corrupt, nor death destroy. Among them is a conscience void of offence; among them is a good name, coupled with good and virtuous deeds. These are "worth ambition," and such ambition will find the golden rule. By it he meets adversity with a stouter heart and a clearer mind, because he knows that the righteous are not forsaken; and by it he uses prosperity as a gift which increases his obligations to society.

This is not the purse-proud man, the man in buckram, lifted up in his own conceit by his accidental success—jealous of his neighbors, haughty and repellant to younger men; it is not the man who stands aloof from public enterprises and exhausts his liberality once a month by tossing a crumpled ten cent note to the poor of the

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parish. Such a man nobody envies, nobody blesses, nobody loves.

But there are many men in our business circles here in Philadelphia, and in all our great cities, who are lights and examples in their profession. Just and true in all their dealings, happy and genial in their intercourse with others, liberal to those in their service, and beloved by them, kind to the poor and ready to help the unfortunate. There are many such merchants here to-night, and these, in their counting-rooms and their business and their daily walks, are the faithful representatives of that fraternal feeling and noble charity which this Association aims to develop among its members.

This great business of supplying the common necessities of food and clothing, and ministering to the various tastes and fancies of different communities throughout the world, this unceasing interchange of products and industries, and works of art, in which the nations of the earth are all concerned, facilitated and increased by the marvellous achievements in science and the mechanical arts which this age has witnessed, carries with it among all people, the blessings of Christianity, and the civilization that is founded upon it. While the merchant is thus made instrumental in promoting by his enterprises the best welfare of his fellow men in distant lands, the good that he is almost unconsciously conferring upon them, comes back with a refining influence upon his own heart, and thus, individual character is advancing to higher and better standards—and the Sermon on the Mount is reaching the heart of the world.

The Association has assumed another duty which needs no praise from me. Its beneficiaries are not by the wayside, exposing their sorrows to those who pass by, and appealing to them for charity or sympathy; but in homes which once laughed with plenty, and opened their doors to you with generous hospitality. Homes which countless friends once lightened with their smiles, and where elegance was not luxury, but the habitual necessity of refined and cultivated minds—where poverty and dismay and loss of position follow the reverses of fortune, and the fallen merchant screens himself from the observation of old companions. In these unhappy solitudes this Association enters, silently and unobtrusively, with its

cheering and helping spirit, lifting from body and soul the oppression of sorrow, and the sense of abandonment that so often accompanies adversity. Rather let us praise God for the evidence here and elsewhere furnished, that the spirit of trade is no longer wholly selfish, but has been touched with a spark of Divinity that flashes in days of darkness, with the love forever flowing from his everlasting kingdom.

ADDRESS

OF

Rev. Dr. Alexander Reed.

MR. CHAIRMAN, LADIES AND GENTLEMEN:

UR distinguished legal friend introduced his address by a story of King William of Prussia.

I am reminded that the same illustrious Monarch—now the gallant old Emperor of Germany—when, in the fortunes of war, he took possession of the historic Palace of Versailles, was asked by an attendant what thought most impressed him amid the imposing and strange surroundings; and he replied, "the strangest thought of all is that I am here."

And surely, Mr. Chairman, in humble imitation of the German victor, I may say that in the presence of this large and cultivated assemblage, representing nearly seven hundred merchants and their households, the strangest thought of all is, that I stand here!"

Profoundly do I appreciate the honor of addressing you, and as profoundly am I embarrassed by the position.

One of the noblest of charities, nay, of *Brotherhoods*, asks a hearing this anniversary evening; and they, with a modesty equalled only by their merit, have summoned here the representatives of the Law and the Gospel to speak in their behalf. Besides, we have just been told that some disaster has deprived us even of *Introductory Remarks* by the only merchant on the Programme.

Why, sir, we well know that in the olden time Mercury, the God of Commerce, was the god of *Eloquence* as well; that orators and merchants had the same tutelar deity; that is to say, *Traders* and *Talkers* were closely identified, if not identical. But now it seems they are divorced utterly (possibly because Mercury was such a heathen the merchants no longer acknowledge him), and the sellers refuse to be speakers, and confine themselves to the mere *figurative* language of the ship and the shop.

And, by the way, Ladies and Gentlemen, in view of the vigorous condemnation just now uttered by our eloquent friend, "the honest lawyer," concerning fraudulent and trickish tradesmen—it is most curious that this *Mercurius*—"the silver-tongued messenger of the gods"—was not only the patron of orators and of merchants, but "of all dishonest persons, and particularly thieves." Money, as a representative of values, was at that time unknown, however, and they traded without it. And this "doing business without money" is a custom not deemed wholly unworthy of modern imitation, now and then, out of respect for the venerable and antique, you know. It is met with occasionally between this place and the Delaware—on "the Coasts of Barbary," for instance.

The Greeks, you remember, claimed this same deity as the inventor not only of Commerce, but of *Letters*. No wonder our merchants take such a deep interest in the location of the new Post Office; they were always "men of letters," you observe.

And this very god *Mercurius* (the word "*Merchant*" comes from the same root) also first introduced the lyre among men. Not that every merchant now has a liar in his establishment; I did not say so. I was only speaking of the old heathen times, and showing that there never was a lyre in the world until the patron of Commerce devised the first one. But do not suppose that the lyre belongs exclusively to merchants, and to merchandizing, for (to tell the whole story) Mercury traded with Apollo and exchanged the lyre for "the golden three-leafed rod," the giver of wealth and riches. Thus setting an early and lamentable example of driving a good bargain by resorting to lyres. But please remember that lyres passed out of the service of merchants finally then, and have ever since been rightfully employed only for bass uses, and to do not

double but treble duty for the musician, in the even tenor of his profession.

But seriously, though these merchants will not speak for themselves, they need not, for the progress of the world is their history, and the advancement of mankind has been only the development of commerce.

Of the merchant (as of Sir Christopher Wren and his Cathedral of St. Paul's) we may indeed say, "if you seek his monument, look around"—around the world!"

The merchant has been really the pioneer of the race, and "commerce the great civilizer" everywhere: and truthfully has the gifted Gibbon declared-I mean the ancient Gibbon, of "Gibbon's Decline and Fall," not the "gifted Gibbons" of to-night, who has never known "decline" or "fall,"—that "the merchant is the friend of mankind." He who would write the progress of commerce would give an epitome of the history of mankind. Ararat and the Ark men have spread over the earth, chiefly along the highways of travel by land and by sea, and in the interests of trade. While man is the only animal that trades, he is always trading, endowed with an innate propensity as well as power for barter. In the dimmest regions of barbaric life, man is a trafficker. We find the Ishmaelites from Gilead—"merchantmen of Midian" in the patriarchal days, three thousand six hundred years ago, carrying their commerce to Egypt, and willing to risk "twenty pieces of silver" upon the hated Joseph. A slave sold by merchants into Africa, and in return, mark you, Africa has not ceased to furnish back slaves for the world's markets unto this very hour.

In the earliest records of *profane* history, Homer and Hesiod reveal the prominence of the merchantman. Hesiod gives the prosaic details of trade, while the *Iliad*, and especially the *Odyssey*, of Homer, are founded upon the experiences of commercial enterprise, though Homer certainly had no conception of Stock Exchange or the Gold Board.

The ever famous venture of the gallant Argonauts—that dared every danger, even the deadly "Cyanean Rocks"—was, after all, a business voyage for the *golden fleece*, which was obtained only by "pulling the wool over the eyes" of Æëtes. By the medium of *Media*, not *mediation*, which is the present and the better way, as proved

at Geneva. This was not the last time that merchants found there was *money in wool*.

The Father of History, Herodotus (himself a merchant), is really indebted to commerce for his journeys and for the facts of his immortal work. But details are impossible.

China and India would claim prominent places. Phœnicia and Carthage stand pre-eminent as "the Anglo-Saxons of their day." And then after the "suspended animation" of the dark ages—from the sunny shores of Italy, from Venice, Florence and Genoa—the prows are pushed for trade again. The Crusaders gave a new era to commerce that has never been lost. Then came the Hanse Towns League of Germany, in the Twelfth Century, embracing in its grand confederation cities in Holland, England, France, Spain and Italy—seventy-two in all—defying for hundreds of years the power of kings and conquerors.

What have not merchants accomplished? Merchants have given us continents. The crude caravan crept cautiously out from the plains of Shinar towards every point of the compass, and at the coast the "ship of the desert" met the ship of the sea, and they, together, carried the families of man onward. And so, further and further, out beyond the Gibraltar Straits, a coastwise trade even to Britain timidly advanced. Now came the doubling of the Cape of Good Hope; the Mariner's Compass is invented; America is discovered, and the known world is doubled!

Merchants gave us the higher civilization. Opulence, ease, refinement, culture came with the prosperity the merchant carried from the East. At his bidding daring enterprise has searched the world! Mathematics, Astronomy, Geography and Navigation, nay, almost every science and every art is summoned to "help in the hunt" for the trophies of trade. The seas are sounded; the mountains are tunnelled; the continents are girdled with iron; the fickle winds of Heaven are studied and their mysteries explained. Mechanism and magnetism—steam car and steamship; the lightning of Heaven is captured and cultured; all the craft of cunning hands and inventions of busy brains have been developed and fostered by trade. "Commerce," says Robertson, "tends to wear off those prejudices which maintain distinction and animosity between nations. It softens and polishes the manners of men. It unites

them by one of the strongest of all ties—the desire of supplying their mutual wants. It disposes them to peace by establishing in every state an order of citizens bound by their interests to be the guardians of public tranquility. As soon as the commercial spirit acquires vigor and begins to gain an ascendency in any society, we discern a new genius in its policy, its alliances, its wars and its negotiations."

Thus commerce carries civilization around the globe. Some of the philosophers of Greece were merchants. Two of the "seven wise men,"—Thales of Miletus, and Solon, the law-giver—were in business, and it is historical that *Plato speculated in oil*, whether he went in "on the ground floor," or whether it was *Petroleum*, history is not definite.

Commerce has taught the Brotherhood of the Race and the principles of universal fraternity.

It is not to be denied that merchants have sometimes united shooting with shopping, and enforced commerce by cannon: that India was conquered by merchants, "who, from a dingy street in London, sent out decrees of life and death to kingdoms and princes:" that the arguments inducing China to receive opium were cruel and not commercial: and so elsewhere. Nevertheless, the merchant's mission is peaceful; the strife of armies is his abhorence; he is the advocate of arbitration and amicable adjustment, and mercantile law is the only branch of municipal law which is similar and almost identical in all the civilized countries of the world.

But, grander still, commerce has been the hand-maiden of Christianity.

Says Russell,* "There has always been an intimate connection, there has never been distrust between commerce and religion. The quiet homage of the power and the dependence of the one on the other have been given and received in kindly confidence."

Commerce has been, in God's hand, the favored channel by which Christianity has been carried to the lands afar, and the white sails of her ships, on every sea, have been the harbingers of the Gospel study to a sinful race. It was the deck of a vessel our Lord employed as a pulpit, and calling his first Apostles from humble

^{*} George R. Russell, LL. D.

commercial life on the little sea of Galilee, He seemed to typify the coming consecration of commerce to Christianity. The expense of Missions abroad and the Church at home; the munificent endowment of institutions; have been largely borne by merchants' money—gold for God's treasury, gathered from every clime. And, here let me say, the promises of Jehovah of recompense to those who serve Him has been wondrously realized by the mercantile world. A monograph just issued by one of our ministers, entitled "Do missions Pay," has clearly demonstrated that (aside from all spiritual and moral considerations) the commerce which has resulted from Missions has a hundred fold repaid the money which the Missions cost.

So is it true as to Exploration and Science. The fact of a feasible wagon route through the Rocky Mountains was first demonstrated by missionaries. The knowledge first obtained (and in some points the only knowledge possessed) of Eastern Turkey and Persia, of Abyssinia, and Eastern Africa, and Madagascar, of farther India, of Greenland and the Esquimaux, has been from missionaries. And Herschell, and Silliman, and Agassiz, and others equally eminent, have published their *scientific* obligations to these same heralds of the cross. And that noble, patient, self-sacrificing, mysterious wanderer in the wild wilderness of Central Africa—the still living Livingstone—toiling alone in the interests of humanity; that grand old hero, the greatest discoverer of modern times, is a Christian minister and missionary!

Having thus reviewed the Progress of Merchants, let us glance at their Perils, as well as their Power.

You have often been reminded, gentlemen merchants, that there are perils in business. Observation, if not experience, has taught you that they are truly great. Statistics show (if my memory serves me) that only about five per cent. of merchants succeed beyond a competency. Indeed, to command success amid all the dangers that encompass trade, demands a rare combination of the highest qualities that constitute a man. Risk is written on every invoice and every entry. Storms, sudden as they are severe, threaten every commercial barque. Few live out the sea. At Chicago and Boston, in the lurid glare of those fierce fires, as millions each hour went heavenward in flame and smoke, you read the uncertainty of human treasure!

But there are still other "risks," more insidious, more terrible; the risks of selfishness and sinfulness in business life. temptations, fascinating as the song of the syren to the "commercial travellers" of old, encompass, and sometimes captivate, merchants. There is such a thing as driving business until business drives us—of owning money until money owns us. Just as a man may "possess a habit" (of drink, for instance), until, by and by, the habit possesses him, and all is lost! "The counting-room is a crucible to character." Intricate, perplexing questions frequently present themselves—questions under the cover of trade, involving right and wrong, especially in these days, when venture is great and competition close—when men instead of dealing squarely, as of old, resort to "Rings:" or "corners"—in North-western, or gold, or grain. There are risks here that may be nothing less than eternal in their issue! risk of making "gold a God, the Ledger a Bible, and the Exchange a church," as Burke declaims. It has been done and will be done again. Beware!

"Custom is the law and rule of speaking," says Horace. "Custom" sometimes becomes "the law and rule" of trade. "Speculations," in this hurried age, may somehow lose the *initial letter* and become "peculations," and frauds. Sordid selfishness may sit enthroned in the soul, and the claims of God and humanity be utterly excluded.

But membership in this noble Association will aid in conquering selfishness. Yet many here have doubtless not identified themselves with this work of true brotherly love. Seek a place in its ranks speedily, I beg of you. It will educate your nobler nature; the sympathy and fraternal feelings it will evoke will make you better men, believe me. More than this, it may prove a very angel of mercy, even to you. Only yesterday (I speak literally) a merchant called upon the honored President of this Association, Mr. Ludwig, and told his story of distress. He had been well known to be worth \$200,000; but wealth had taken wings and flown away; disease had stricken him down and he was impoverished. Failing to appreciate the advantages of this Association, of which he had once been a member, losing his identification with it, and never dreaming that he would ever have occasion to avail himself of its benefits, he found himself in the hour of his adversity without a claim upon its treasury.

Most earnestly do I urge you to sustain this noble association; it is noble indeed!

Gentlemen merchants, there is one thing worth all else besides. Each one of you is acquiring it, day by day. It is the only real property any man has, that he shall for ever have. Neither debts, nor devils, nor death; no, nor God himself shall take it away! It is the only abiding possession. It is not the soul itself—God claims that as his. It is Character. Your character, good or bad, determines your value in the universe, here and hereafter. If it is good, though a pauper on earth you shall be a prince in heaven. If it is bad, though a very king on earth you shall be a beggar in eternity.

"Nor love, nor hate thy life,
But what thou livest, live well."

A man may purchase wealth, gentlemen, at too high a price. may cost too much—take heed to the peril. "Riches," says the wise man, Bacon, "are the baggage of virtue—useful like the baggage of an army, but yet an impediment to its march" toward the heavenly home. But do not conceive that I utter a feeble philippic against wealth! Far from it! It is not money, but the "love of money" that is "the root of all evil. Money is might—power almost superhuman. "Gold cannot purchase heaven, but it can pave the way to it." Ubiquity is impossible to man, except as wealth can make him ubiquitous. An ordinary man can feed and shelter an orphan or two. A wealthy man can feed and clothe and shelter in a marble palace home for centuries, thousands of orphans, as Stephen Girard, a Philadelphia merchant, is doing to-night. An ordinary man can sit by the bed-side and minister to a sick sufferer. A man of wealth can give \$300,000 toward a hospital, where, "in perpetuity," this holy work can be carried on, as your own John A. Brown has done; and others in smaller sums have done likewise. A man may be a missionary—in India, or Japan, or anywhere. A man of wealth can be twenty missionaries—one in every nation under heaven, proclaiming the glad story of the Redeemer's love. An ordinary man may be a Bible reader, and a blessing in lowly and lonely homes; by wealth a good man can visit a hundred homes at once, and make glad a thousand hearts each day he lives.

I need not expand the thought. What grander, greater power for the glory of God and the good of man can any mortal achieve than through the wise and faithful use of wealth? I know of none, do you?

"Merchant, if you would enjoy,

Blest communion with your God;

All your powers for Him employ,

Tread the path your Saviour trod.

While you trust in Jesus' blood,

Taste the sweets of doing good."

What are regal robes and kingly coronets to priceless privileges in life like these? Truly, one may exclaim, what a power do merchants wield! Morals and manners are largely in their keeping. They establish the standards of social and national life. It has been forcibly said that, "in the United States society must be virtually what the merchants are."*

What a school is the market for the study of humanity. How the tendencies and idiosyncracies of mind reveal themselves under the influence of trade! What a gymnasium is the market for the exercise and development of virtuous principles! What a medium is the market, for the diffusion of sound morals and true opinions! What a power is trade! Hence we are glad to read in the estimate of one wise and good that, "In point of fact, no class of men stand higher at this day than merchants." I refer to Stephen Colwell, one of our city's lamented dead, who knew Philadelphia merchants best.

But time flies, and I would not weary you. Gladly would I speak of your own noble record, did the occasion allow; of your proud position in the commercial world; of your devotion to your country in the dark days of civil strife; of the Christian and Sanitary Commissions, more especially the former, originated here and sustained by you chiefly, and presided over by one of your own number, whose name belongs to the whole Christian world; of your boundless beneficence when fire or flood brings desolation to any—especially to sister cities—West and East; of your gigantic steam-

^{*} Dr. Boardman's Bible in the Counting House.

ships soon to ride at your harbor—the only line of steamers that shall carry the Stars and Stripes across the seas, a proud pre-eminence; the result of Philadelphia enterprise and energy. God grant them long prosperity! But I will not offend your good taste by praising you in your presence.

Merchant Princes of Philadelphia, in all your busy buying, fail not to buy "the Pearl of Great Price," though you give up all else for it. In all your gettings, remember that "wisdom is the principal thing, therefore get wisdom;" "the wisdom that cometh down from above." In all your accumulating, forget not to "lay up treasure in Heaven." And when you are summoned hence to give an account of your stewardship, and the ledger of life is opened, whatever "inheritance" you *leave behind*, see to it that you "enter into an inheritance incorruptable, undefiled, that fadeth not away, reserved in Heaven for you!"

But while you linger here: and Heaven grant you may long be spared blessings to the race—a life akin to that of immortality—waiting yet working, till the end shall be; may each life proclaim—

"I live for those who love me,
For those who know me true,
For the Heaven that smiles above me,
And awaits my spirit too.
For the cause that lacks assistance,
For the wrong that needs resistance,
For the future, in the distance;
And the good that I can do."

"I live to hail that season,
By gifted minds foretold;
When man shall live by reason,
And not alone for gold;
When man to man united,
And every wrong be righted,
This whole world shall be lighted,
As Eden was of old."

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Scott, Samuel G. Schrack, Welling Seeds, Thomas M. Seeger, Roland Seeger, W. A. Seitz, John Sheppard, Joseph B. Sherborne, John C. Sherrerd, Henry D. Shipley, Samuel R. Shipley, A. B. Shoemaker, R. M., Jr. Shoemaker, Wm. M. Shultz, Walter F. Sibley, Edward A. Sibley, John Siddall, Francis H. Siter, Edward Skillman, William G. Smethurst, W. A. Smith, Alfred Smith, Edgar Smith, J. Frailey Smith, James B. Smucker, Solomon, Ir. Snyder, John, Jr. Soby, William Souder, Edmund A. Sorver, George W. Sparhawk, John Sparks, Charles A. Spackman, J. B. Steel, James Steel, Richard W. Steele, George Steffe, William Steiner, John P. Steinmetz, Daniel

Steinmetz, John
Stephens, Horatio S.
Stephens, Abijah E.
Stevenson, E. K.
Stewart, Robert
Stewart, William S.
Stotesbury, Charles C.
Stout, H. C.
Stout, J. W.
Stuart, George H.
Suesserott, Charles P.
Suplee, Chalkley J.
Supplee, J. Wesley
Swope, Charles O.

Tallman, Joseph Tatum, John Taylor, Charles M., Jr. Taylor, Edward Taylor, George E. Taylor, John B. Taylor, John D. Taylor, Mark B. Thomas, A. Cuthbert Thomas, John D. Thomas, John W. Thompson, James R. Tilge, F. A. Tilge, George E. Tilge, Henry Tilge, J. Henry Tilge, Jesse A. Tisdall, Gerard R. Tobias, Joseph F. Transue, George L. Treichel, Charles Trimble, Joseph

Trotter, Charles W.

Truitt, Charles B. Truman, Alexander S. Tucker, John

Van Zandt, Edwin F. Vollmer, Henry

Walborn, Rufus C. Walker, Leonard N. Wallace, William W. Wallis, John G. Walter, Washington G. Walton, Coates Wanner, J. C. Ward, Hiram Warner, David M. Waterall, William Wattson, Thomas B. Way, J. T. Webster, Horace A. Weihenmayer, A. Weist, John, Jr. West, Harry F. Welsh, J. Lowber Welsh, John, Jr. Welsh, Osgood Wayne, E. C. Wetherill, John Price Wharton, Charles W. Whipple, C. Reed White, David W. Whiteman, John G. Wilkins, S. K. Willitts, Townsend Wilcox, Augustine Wilcox, Frederick Williams, Charles B. Williams, John H.

Williams Fielding L.
Wiltberger, D. S.
Winebrener, David S.
Winchester, S.
Wolf, Samuel T.
Wolfe, Erasmus D.
Wood, Joseph
Wood, Thomas S.
Wood, George W.
Woodside, John
Work, Robert D.
Workman, H. Weir

Worman, Lewis H. Worrell, Edward S. Wright, Samuel

Young, Daniel Young, James S. Young, James T.

Zebley, John, Jr. Zell, T. Ellwood Zimmerling, John The Mercantile Beneficial Association was incorporated by the Legislature of Pennsylvania, April 11, 1844. It "having been organized for the purpose of alleviating the condition of such of its indigent members as may be suffering from sickness, or want of employment, or other causes, and for the promotion of the common welfare of the members thereof."

LIFE MEMBERSHIPS are constituted by the payment of Twenty-five Dollars.

ANNUAL MEMBERSHIP, Three Dollars per annum.

ENTRANCE FEE, One Dollar.

APPLICATIONS received by either of the Committee on Membership, or by WILLIAM A. ROLIN, Secretary, No. 739 Market Street.

FORM OF BEQUEST OF PERSONAL ESTATE.

I give and bequeath to the "MERCANTILE BENEFICIAL ASSOCIATION, of Philadelphia," to be paid to to the Treasurer of said Society, for the general purposes thereof.

DEVISE OF REAL ESTATE.

I give and bequeath to the "Mercantile Beneficial Association, of Philadelphia," all that and appurtenances, to be held by the said "Mercantile Beneficial Association," and their successors and assigns forever.



